

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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JINO KURIAKOSE, Individually and On :
behalf of All Others Similarly Situated, :
 :
 Plaintiff, :
 :
 -against- : 1:08-cv-7281 (JFK)
 :
 Memorandum Opinion
 : & Order
 FEDERAL HOME LOAN MORTGAGE COMPANY, :
 RICHARD SYRON, PATRICIA L. COOK, :
 and ANTHONY S. PISZEL, :
 :
 Defendants, :
 :
 FEDERAL HOUSING FINANCE AGENCY, :
 :
 Intervenor.
 -----X
 JOHN F. KEENAN, United States District Judge:

The Federal Housing Finance Agency ("FHFA"), as conservator for defendant Federal Home Loan Mortgage Company ("Freddie Mac"), has intervened in these proceedings and moves pursuant to 12 U.S.C. § 4617 to stay them until April 3, 2009, which is 56 days from the date of this order.


Although a district court generally enjoys broad discretion to grant a stay and fix its length, here Congress has circumscribed that discretion through the Housing and Economic Recovery Act of 2008, Pub. L. No. 110-289, 122 Stat. 2654 (codified at 12 U.S.C. § 4511) ("HERA"), the statute that established the FHFA and authorized its intervention in this

case as conservator for Freddie Mac. Pursuant to HERA, the FHFA as conservator may request a stay "not to exceed 45 days," and the Court must grant such a request. 12 U.S.C. 4617(b)(10)(A)(i)&(B). The FHFA's argument that the statute's "not to exceed 45 days" language does not preclude the request for a stay exceeding 45 days is unpersuasive.

In its opposition to the motion, Lead Plaintiff concedes that HERA mandates a stay of up to 45 days upon the FHFA's request. (Lead Pl.'s Mem. in Opp'n. 6.) Accordingly, this action is stayed for 45 days until March 23, 2009.

SO ORDERED.

Dated: New York, New York
February 6, 2009



JOHN F. KEENAN
United States District Judge